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**S E A HOLDINGS LIMITED**  
**爪哇控股有限公司\***

*(Incorporated in Bermuda with limited liability )*  
(Stock Code : 251)

**EXPIRY OF SUBSCRIPTION RIGHTS**  
**ATTACHING TO THE WARRANTS**  
(Warrant Code: 920)

The Subscription Rights will expire after Wednesday, 3<sup>rd</sup> December, 2008. Holders of the Warrants who wish to exercise the Subscription Rights must lodge all relevant documents and remittances with the Branch Share Registrars at the address stated below not later than 4:00 p.m. on Wednesday, 3<sup>rd</sup> December, 2008.

Trading of the Warrants will cease after 4:10 p.m. on Friday, 28<sup>th</sup> November, 2008.

An application will be made to the Stock Exchange for the withdrawal of listing of the Warrants with effect from 4:10 p.m. on Wednesday, 3<sup>rd</sup> December, 2008.

The board of directors of S E A Holdings Limited (the “**Company**”) wishes to remind holders of the listed warrants of the Company (Warrant Code: 920) (the “**Warrants**”) entitling the holders thereof to subscribe in cash for new shares of HK\$0.10 each in the share capital of the Company (the “**Shares**”) at a subscription price of HK\$1.38 per Share (subject to adjustment) from 19<sup>th</sup> July, 1989 until 3<sup>rd</sup> December, 2008 that pursuant to the terms and conditions of the Warrants, the subscription rights attaching to the Warrants (the “**Subscription Rights**”) will expire after Wednesday, 3<sup>rd</sup> December, 2008 and **thereafter, any Subscription Rights which have not been exercised will lapse and the certificates for the Warrants will cease to be valid for any purpose whatsoever.**

The Company has made the following arrangements regarding dealings in and transfers of the Warrants and the exercise of the Subscription Rights:

**LAST DAY FOR TRADING AND LISTING OF THE WARRANTS**

**The last trading day of the Warrants on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) will be Friday, 28<sup>th</sup> November, 2008.**

Trading of the Warrants on the Stock Exchange will cease after 4:10 p.m. on Friday, 28<sup>th</sup> November, 2008. An application will be made to the Stock Exchange for the withdrawal of the listing of the Warrants on the Stock Exchange with effect from 4:10 p.m. on Wednesday, 3<sup>rd</sup> December, 2008.

\* For identification purpose only

## EXERCISE OF THE SUBSCRIPTION RIGHTS

### 1. Registered holders of the Warrants

Registered holders of the Warrants who wish to exercise in whole or in part the Subscription Rights must lodge the following items with the Company's Branch Share Registrars in Hong Kong, Tricor Standard Limited (the "**Branch Share Registrars**") at 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong **not later than 4:00 p.m. on Wednesday, 3<sup>rd</sup> December, 2008**:

- (i) the relevant Warrants certificate(s);
- (ii) the duly completed and signed subscription form(s) prescribed for the Warrants (which will be irrevocable). Each warrant certificate has contained a subscription form on the overleaf. If such subscription form is not used, a separate subscription form in the same format must be duly completed, signed and delivered; and
- (iii) the remittance of the relevant subscription moneys for the Shares in respect of which the Subscription Rights are being exercised.

### 2. Non-registered holders of the Warrants

Holders of the Warrants who have not yet registered the Warrants in their names and wish to exercise in whole and in part the Subscription Rights must lodge the following items with the Branch Share Registrars at the above-mentioned address **not later than 4:00 p.m. on Wednesday, 3<sup>rd</sup> December, 2008**:

- (i) the relevant Warrants certificate(s);
- (ii) the duly completed and signed instrument(s) of transfer and/or other documents of title (duly stamped where appropriate);
- (iii) the duly completed and signed subscription form(s) prescribed for the Warrants (which will be irrevocable). Each warrant certificate will contain a subscription form on the overleaf. If such subscription form is not used, a separate subscription form in the same format must be duly completed, signed and delivered; and
- (iv) the remittance of the relevant subscription moneys for the Shares in respect of which the Subscription Rights are being exercised.

The subscription forms and the relevant accompanying documents lodged with the Branch Share Registrars after 4:00 p.m. on Wednesday, 3<sup>rd</sup> December, 2008 will not be accepted.

## ISSUE OF SHARE CERTIFICATES

The new Shares issued on the exercise of the Subscription Rights will rank *pari passu* in all respects with the Shares in issue on the relevant subscription date. Certificate(s) for such new Shares arising on the exercise of the Subscription Rights will be issued to the relevant holders of the Warrants not later than 28 days after the relevant subscription date.

The closing prices of the Shares and the Warrants as quoted on the Stock Exchange on 27<sup>th</sup> October, 2008, being the date of this announcement, were HK\$2.50 per Share and HK\$11.70 per Warrant, respectively and there was no trading volume of the Warrants on the Stock Exchange on 27<sup>th</sup> October, 2008.

A circular relating to the above matters will be despatched to holders of the Warrants as soon as practicable.

**Holders of the Warrants who are in doubt as to their position or their action to be taken should consult a licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser for independent advice.**

All references to time in this announcement are to the Hong Kong time.

By Order of the Board of  
**S E A Holdings Limited**  
**Kwok Siu Man, Seaman**  
*Company Secretary*

Hong Kong, 27<sup>th</sup> October, 2008

As at the date of this announcement, the Board comprises the following members:

*Executive Directors:* Messrs. Lu Wing Chi (*Chairman and Managing Director*),  
Lu Wing Yuk, Andrew, David Hsu, Lincoln Lu and Lambert Lu

*Non-executive Directors:* Messrs. Lam Sing Tai and Tse Man Bun

*Independent Non-executive Directors:* Messrs. Walujo Santoso, Wally, Leung Hok Lim and Chung Pui Lam